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Merck & Company: Product KLE-798


Introduction

Another example of ethical dilemma was existed in Merck & Company a world renowned pharma company that was in a point of choosing the future of its new product KL-798. The issues in this case are essentially whether Merck should go ahead and launch KL-798 in the current market environment, the requisite development costs and regulatory challenges. The choice will have a great effect on the company's revenues and perspective development plan.



Key Challenges

The first problem merged with Merck & Company was that to develop this new medication significantly cost, yet the possible Revenues may be significantly low. KL-798 has made its potential as a drug that will fill a huge void in the medical market, but its success lies in the chances of getting past clinical trials and regulatory hurdles.



Strategic Considerations

Before making decision about KL-798, Merck has to consider several strategic factors. These include:

- Market Demand:** Therefore, Merck had to look whether the demand of the drug was viable given possible competitors in the market.
- Financial Investment:** The expenses needed for the research and development and the uncertainty associated with clinical trial outcomes meant that costs had to be accurately predicted.
- Regulatory Risks:** Due to the established rules on pharmaceutical products, it was mandatory that Merck assess this time to the market and its likelihood.

Conclusion

The KL-798 case put Merck at a critical juncture as the decision will impact a lot. Market orientation, sound management of risks associated with new products, and quality partnerships with potential customers will be critical to the fortunes of this product in the company.

RESOURCE

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